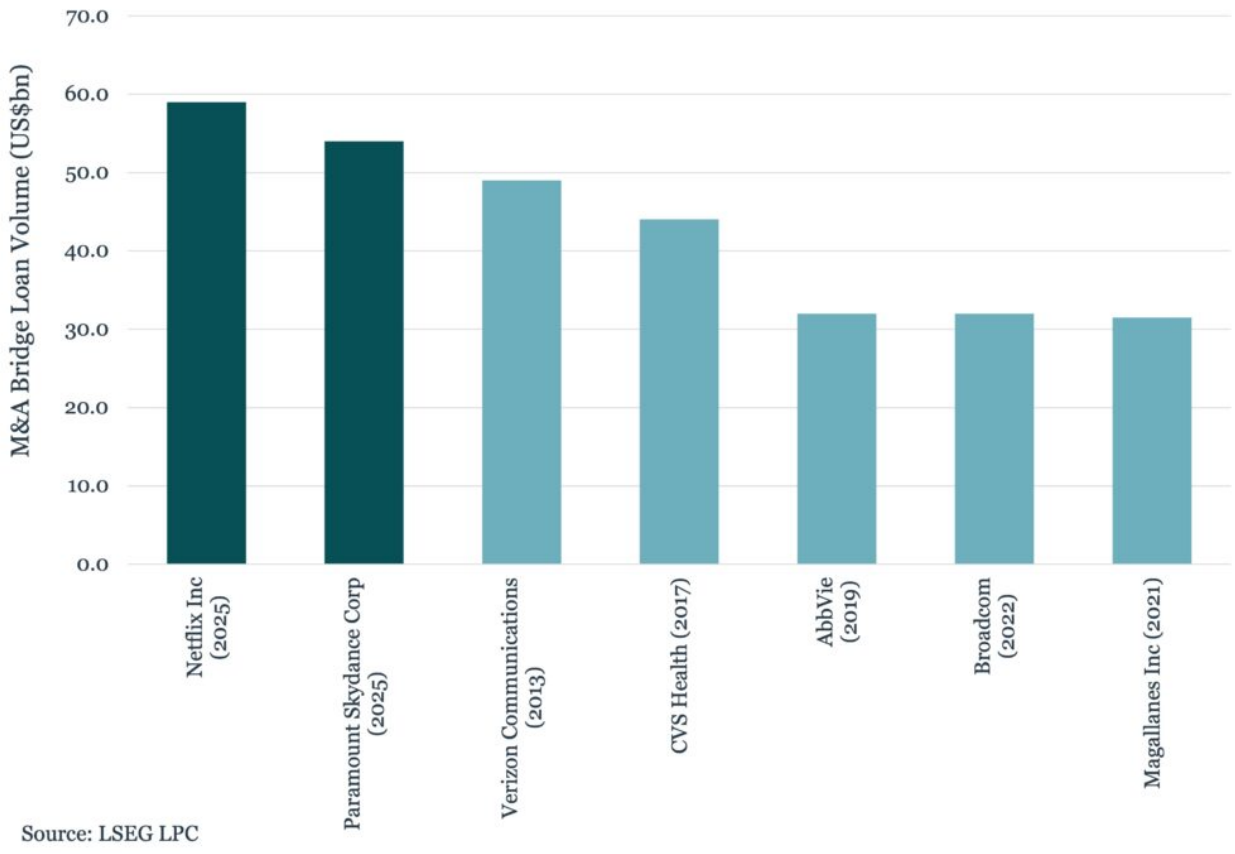
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Warner Bids Drive Record US BSL Bridge Loans

LSEG | December 10, 2025



Dueling bridge loans backing Netflix Inc. and Paramount bids for Warner Bros Discovery largest on record for US BSL market

On the heels of Friday's announcement that Netflix Inc. had won a bid to acquire Warner Bros Discovery's TV and film studios as well as its streaming division forUS$83bn (including debt and equity), on Monday Paramount Skydance Corp. launched a hostile bid for all of Warner Bros Discovery (including its cable channels) valued at US$108.4bn. Backing its offer, Paramount SkyDance has secured a US$54bn 364 day bridge loan, a US record financing second in size only to Netflix's US$59bn M&A bridge loan. In each of the cases, the bridge financing represents roughly one third of the total financing expected for the winning bid.